



(BILLING CODE: 4810-02)

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Financial Crimes Enforcement Network; Proposed Renewal without Change; Comment Request; Imposition of Special Measure against Commercial Bank of Syria, including its Subsidiary Syrian Lebanese Commercial Bank, as a Financial Institution of Primary Money Laundering Concern

AGENCY: Financial Crimes Enforcement Network, Department of the Treasury.

ACTION: Request for comments.

SUMMARY: As part of our continuing effort to reduce paperwork and respondent burden, we invite comment on a proposed renewal, without change, to information collection requirements found in existing regulations imposing a special measure against the Commercial Bank of Syria, including its subsidiary Syrian Lebanese Commercial Bank, as a financial institution of primary money laundering concern. This request for comments is being made pursuant to the Paperwork Reduction Act of 1995 (“PRA”), Pub. L. 104-13, 44 U.S.C. 3506(c)(2)(A).

DATES: Written comments are welcome and must be received on or before [INSERT DATE 60 DAYS AFTER THE DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER.]

ADDRESSES: Written comments should be submitted to: Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, Attention: Comment Request; Imposition of Special Measure against Commercial Bank of Syria. Comments also may be submitted by electronic mail to the following Internet address:

regcomments@fincen.gov, again with a caption, in the body of the text, “Attention:

Comment Request; Imposition of Special Measure against Commercial Bank of Syria.”

Inspection of comments: Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905-5034 (not a toll free call).

FOR FURTHER INFORMATION CONTACT: Financial Crimes Enforcement Network, Policy Division at (800) 949-2732. Select option 6.

SUPPLEMENTARY INFORMATION:

Abstract: The Director of the Financial Crimes Enforcement Network (“FinCEN”) is the delegated administrator of the Bank Secrecy Act (“BSA”). The Act authorizes the Director to issue regulations to require all financial institutions defined as such pursuant to the Act to maintain or file certain reports or records that have been determined to have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, including analysis, to protect against international terrorism.¹ Regulations implementing section 5318A of title 31, United States Code can be found in part at 31 CFR 1010.653. In general, the regulations require financial institutions, as defined at 31 U.S.C. 5312(a)(2) and 31 CFR 1010.100, to establish, document, and maintain programs as an aid in protecting and securing the U.S. financial system.

¹ Pub. L. 91-508, as amended and codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959 and 31 U.S.C. 5311-5332. Language expanding the scope of the Bank Secrecy Act to intelligence or counter-intelligence activities to protect against international terrorism was added by section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, Pub. L. No. 107-56.

Title: Imposition of Special Measure against Commercial Bank of Syria, Including its Subsidiary Syrian Lebanese Commercial Bank, as a Financial Institution of Primary Money Laundering Concern.

Office of Management and Budget Control Number: 1506-0036.

Abstract: FinCEN is issuing this notice to renew the imposition of a special measure against the Commercial Bank of Syria, including its subsidiary Syrian Lebanese Commercial Bank, as a financial institution of primary money laundering concern, pursuant to the authority contained in 31 U.S.C. 5318A.

Current Action: Renewal without change to existing regulations.

Type of Review: Extension of a currently approved information collection.

Affected Public: Businesses and other for-profit institutions.

Burden: Estimated Number of Respondents: 5000.

Estimated Number of Responses: 5000.

Estimated Number of Hours: 5000. (Estimated at one hour per respondent).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget (“OMB”). Records required to be retained under the BSA must be retained for five years. Generally, information collected pursuant to the BSA is confidential but may be shared as provided by law with regulatory and law enforcement authorities.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of

information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance and purchase of services to provide information.

Dated: July 10, 2013

Jennifer Shasky Calvery
Director
Financial Crimes Enforcement Network

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